

G-5(B) Rescission Sample (When Opening an Account)

Your Right to Cancel

You Could Lose Your Home	You are opening a home-equity line of credit. You are giving us the right to take your home if you do not repay the money you owe under this line of credit.
Your Right to Cancel	You have the right under federal law to cancel this line of credit on or before the date stated below. Under federal law, we cannot make any funds available to you until after this date.
If You Cancel	If you cancel, we will: <ul style="list-style-type: none">• Not charge you a cancellation fee; and• Refund to you any fees you paid to get this line of credit.
How to Cancel	To cancel, you may submit the bottom portion of this notice to XXX Bank at 1234 Main Street, Anytown, ST, 12345 or 1-XXX-XXX-XXXX (fax).
Deadline to Cancel	If you want to cancel this line of credit, you must submit the bottom portion of this notice on or before May 14, 2010.* *In certain circumstances, your right to cancel this line of credit may extend beyond this date. In that case, you must submit the bottom portion of this notice to either the current owner of your line of credit or the person to whom you send payments.

If two or more people are opening this line of credit, cancellation by one person is effective for all of them.

Initial here _____ to acknowledge receipt of this notice on _____.
(initials) (date)

cut here → - - - - -

I AM CANCELLING THIS LINE OF CREDIT.

John Consumer

Name

1234 Central Drive, Anytown, ST 12345

Property Address

12345678

Account Number